

BUSINESS AND NONINSTRUCTIONAL OPERATIONS**Audits****A. Generally**

To ensure a proper accounting of all funds under the jurisdiction of the Stafford County School Board, fiscal records of the school board and individual school accounts shall be audited by a qualified accountant in accordance with State law and sound business practices. The superintendent annually shall submit for the board's approval a copy of a systematic and thorough audit of all funds.

B. School Board General Account and Others

An annual audit of the school board general account, construction account, federal programs, and food service account shall be performed annually by auditor(s) retained by the Stafford County Board of Supervisors.

C. School Activity Accounts

The assistant superintendent for finance shall schedule an annual audit of all school activity accounts based on the principal's close out date. The field audit must be completed in the office of the school with all financial records remaining in the school. State regulations require that activity funds be audited by personnel approved by the school board. The final date for close of transactions for the fiscal year shall be set by the principal.

Editor's Note

For audits of individual school accounts see
Stafford County Public Schools Financial
Management System Manual.

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Audits (continued)Legal Reference:

Code of Va., §2.1-167. Auditor to perform services for counties, cities, school divisions and certain towns. --

"The Auditor of Public Accounts, when requested by the governing body of any unit of local government, may make and establish a system of bookkeeping and accounting for such unit which shall conform to generally accepted accounting principles. He shall make and establish a uniform system of fiscal reporting for the treasurers or other chief financial officers, clerks of the courts and school divisions of all counties and cities, and all towns having a population of 3,500 or over and all towns constituting a separate school division regardless of population. He may at any time, examine the books and accounts of such officers, and report to the supervisors or councils, the findings of his investigation, if it relates to the affairs of such county or city or town. (Code 1950, §2-138; 1950, p. 692; 1966, c. 677; 1972, c. 73; 1979, c. 318; 1985, c. 315.)

Code of Va., §2.1-168. Cost of such service. (1966)

Code of Va., §11-37. Definitions. ". . .
'Professional services' means work performed by an independent contractor within the scope of the practice of accounting, actuarial services, architecture, land surveying, landscape architecture, law, medicine, optometry, pharmacy or professional engineering. . ." (1991)

Code of Va., §11-41. Methods of procurement. ". . . B.
Professional services shall be procured by competitive negotiation." (1993)

Va. State Board of Education, Regulations, "School Activity Funds (Internal Accounts)." (September 1980, p. 83). (1980)

Adopted by School Board: March 24, 1987
Amended by School Board: August 27, 1996